GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3476
ANSWERED ON:07.09.2007
FOREIGN EXCHANGE RESERVE
Vallabbhaneni Shri Balashowry

Will the Minister of FINANCE be pleased to state:

(a) whether India`s foreign exchange reserves have reached an all time high of 222 billion of dollars; and

(b) if so, the extent to which it is being used for foreign trade servicing?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) The foreign exchange reserves (including gold, Special Drawing Rights (SDRs) and Reserve Tranche Position (RTP) in IMF) stood at US$ 229 billion as on August 24, 2007.

(b) The reserves are not used for foreign trade servicing.